

1
2 A RESOLUTION FINDING, DETERMINING
3 AND RATIFYING AN INDUCEMENT RESOLUTION
4 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
5 AUTHORIZING THE ISSUANCE AND SALE OF
6 \$250,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
(CUSTOM LABEL, INC. PROJECT)
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

7 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
8 is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue
9 bonds for the financing of economic development facilities,
10 the funds from said financing to be used for the acquisition,
11 construction and equipping of said facilities, and said fac-
12 ilities to be either sold or leased to another person or dir-
13 ectly owned by another person; and

14 WHEREAS, CUSTOM LABEL, INC. (the "Applicant") has advised
15 the Fort Wayne Economic Development Commission and the Issuer
16 that it proposes that the Issuer sell or lease economic devel-
17 opment facilities to the Applicant or loan proceeds of an
18 economic development financing to the Applicant for the same
19 purpose, said economic development facility to be the con-
20 struction, acquisition and equipping of a one story industrial
21 building to be located in Edgewood Industrial Park, Allen
22 County, Indiana (the "Project"); and

23 WHEREAS, the completion of the Project will result the
24 in the diversification of industry and an increase of approxi-
25 mately 2 job opportunities immediately with an approximate
26 annual payroll of \$24,000.00, and an increase of 10 job oppor-
27 tunities within the next three years with an approximate an-
28 nual payroll of \$122,000.00 which result will be of public
29 benefit to the health, safety and general welfare of the Is-
30 suer and its citizens; and

31 WHEREAS, having received the advice of the Fort Wayne
32 Economic Development Commission it appears to this Council

1 that the financing of the Project would be of public benefit
2 to the health, safety and general welfare of the Issuer and
3 its citizens; and

4 WHEREAS, the acquisition and construction of the Project
5 will not have an adverse effect on any similar facility al-
6 ready constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms that the promotion of diversification of
12 economic development and job opportunities in and near Fort
13 Wayne, Indiana and in Allen County, is desirable to pre-
14 serve the health, safety and general welfare of the citi-
15 zens of the Issuer; and that it is in the public interest
16 the Fort Wayne Economic Development Commission and said
17 Issuer take such action as it lawfully may to encourage
18 diversification of industry and promotion of job oppor-
19 tunities in and near said Issuer.

20 SECTION 2. The Common Council further finds, determines,
21 ratifies and confirms that the issuance and sale of revenue
22 bonds under the Act in an amount not to exceed \$250,000.00
23 of the Issuer for the acquisition, construction and equipping
24 of the Project and the sale or leasing of the Project to the
25 Applicant for such purposes will serve the public purpose
26 referred to above, in accordance with the Act.

27 SECTION 3. In order to induce the Applicant to proceed
28 with the acquisition, construction and equipping of the Pro-
29 ject, the Common Council hereby finds, determines, ratifies
30 and confirms that (i) it will take or cause to be taken such
31 actions pursuant to the Act as may be required to implement
32 the aforesaid financing, or as it may deem appropriate in

pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Vivian G. Schmit
COUNCILMAN

APPROVED AS TO FORM AND LEGALITY

David B. Keller
David B. Keller, Attorney for
the Fort Wayne Economic Development
Commission

Dated this 23rd day of June, 1981.

Read the first time in full and on motion by O. Schmidt, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, the _____ day of _____, at _____ o'clock _____ M., E.S.T.

DATE: 6-23-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schaidt, seconded by Stier, and duly adopted, placed on its passage. PASSED (LOSS) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 7-14-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-46-81 on the 14th day of July, 1981.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of July, 1981, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 20th day of July 1981, at the hour of 11 o'clock A. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-06-30

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCE-
MENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION.
A
AUTHORIZING THE ISSUANCE AND SALE OF \$250,000.00 ECONOMIC
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE
OF INDUCING THE APPLICANT, (CUSTOM LABEL, INC. PROJECT) CONSTRUCTION
AND EQUIPPING OF THE PROJECT.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

Vivian G. Schmidt
James S. Stier
Mark E. Giaquinta
Paul M. Burns
Roy J. Schomburg

7-14-81

CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Custom Label, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Facility for the printing of pressure sensitive labels to be located at
6225 Commodity Court, outside the Fort Wayne city limits in Allen County
Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 250,000.00, including costs of issuance of the economic development revenue bonds.


Number of Jobs and Estimated Payroll


It is anticipated there will be approximately 2 (immed.) new jobs created by this project with an estimated payroll increase of approximately \$24,000 (immed.) annually. /\$122,000 (3 yrs)


Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 18 day of June, 1981.


Sidney Sheray


Timothy Borne


Charles Henry


Phil Howard

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
CUSTOM LABEL, INC. PROJECT

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, CUSTOM LABEL, INC. (the "Applicant"), has filed its Application with the Fort Wayne Economic Development Commission (the "Commission"); and

WHEREAS, Applicant has advised the Commission that it proposes that the Issuer issue economic development revenue bonds and that the proceeds thereof (1) either be used by the Issuer to acquire, construct and equip an economic development facility and sell or lease the same to the Applicant; or (2) that such proceeds be loaned to the Applicant for the same purposes; and

WHEREAS, the economic development facility will consist of the purchase of equipment and the acquisition of a one story industrial building to be located in Edgewood Industrial Park, Fort Wayne, Allen County, Indiana, (the "Project"); and

WHEREAS, the diversification of industry and increase of job opportunities to be achieved by the completion of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare

of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition, construction and equipping of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION AS FOLLOWS:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

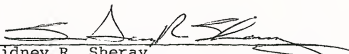
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds of the Issuer in an amount of approximately \$250,000 for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take of cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate to said end; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the Project to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

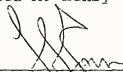
ADOPTED this 18th day of June, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



Sidney R. Sheray

Charles M. Henry



Timothy Berne

Phillip A. Howard

DIGEST SHEET

8-81-06-30

TITLE OF ORDINANCE: Inducement Resolution for an Issue of \$250,000.00DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: The project will consist of the acquisition,
construction and equipping of a one story industrial building
to be located in Edgewood Industrial Park, Allen County,
Indiana.

EFFECT OF PASSAGE: The acquisition, construction and equipping of a
one story industrial building.

EFFECT OF NON-PASSAGE: None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None

ASSIGNED TO COMMITTEE (PRESIDENT): _____